

H08266 – Gastro pub for sale

- Outstanding opportunity to acquire a successful gastro pub franchise business.
- A modern gastro pub in the heart of central London with breathtaking views of the River Thames, local produce fronting menus, and a wide selection of beers and ales.



- **Location** Sought after location near to St.Pauls, the Millennium Bridge and the Tate Modern, in a densely populated area frequented by young residents and local office workers. City of London plans to extend the Thames Walkway in the next 2-3 years bringing vastly increased foot fall directly to the pub.
- **Premises:** Recently refurbished with fixtures and fittings worth £35k. Area: 170m². Seating capacity: 130. Full on- and off- licence.
- **Leasehold:** 10 year lease, 7 years to run.
Rent: £62k per annum. Rates: £27k per annum.
Rent review every 5 years. Next review in November 2010.
- **Employees:** 2 managers, 6 front of house staff (3 f/t, 3 p/t), 4 kitchen staff (f/t).
The vendor does not take an active role.
- **Opening hours:** 10am to 1am Thursday to Saturday.
10am to 12am Sunday to Wednesday.
- The vendor has instructed the sale in order to concentrate on other projects.
- **Financial overview**

| Year | 2006-07 | | 2007-08 | |
|--------------|---------|-----|---------|-----|
| Turnover | £512k | | £625k | |
| Gross Profit | £347k | 68% | £428k | 68% |
| Net Profit | £45k | 9% | £53k | 8% |

Net profit is stated after the 5% franchise fee.

Asking price: £130,000 (asset and goodwill sale)